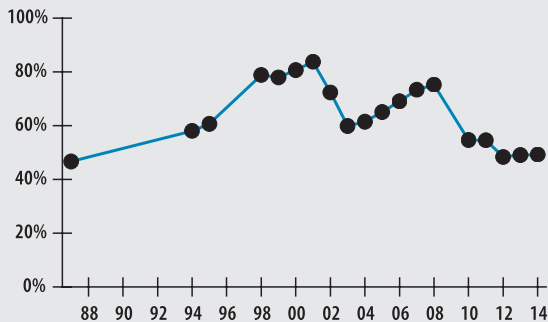
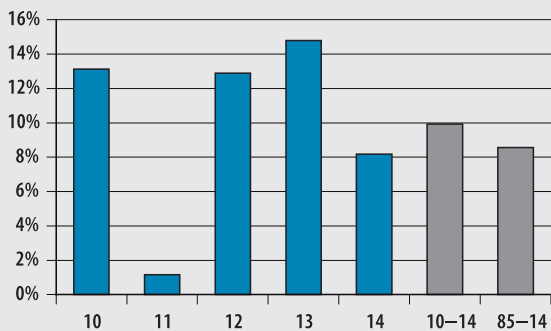


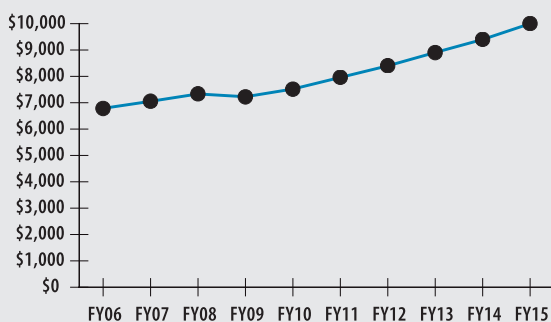
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

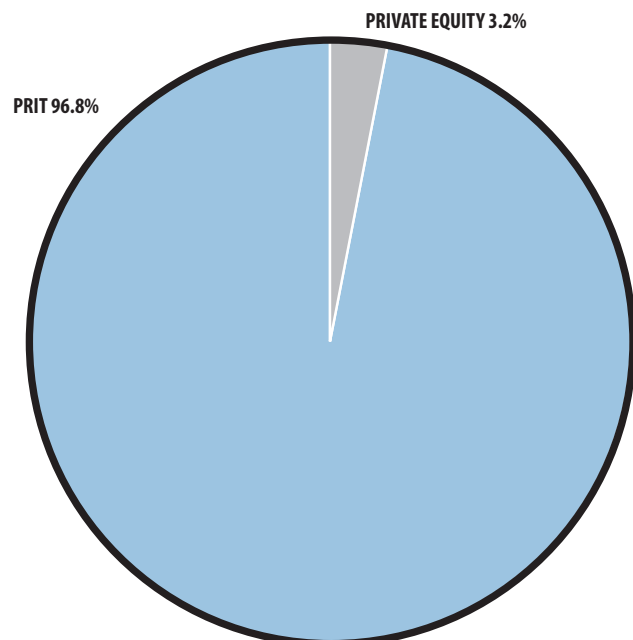
30 years 2014 8.56%	29 years 2013 8.57%	28 years 2012 8.35%
10 years 2014 4.87%	10 years 2013 5.22%	10 years 2012 6.19%
5 years 2014 9.92%	5 years 2013 11.23%	5 years 2012 0.47%

ACTUARIAL

▶ Funded Ratio	49.3%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$126.9 M
▶ Total Pension Appropriation (Fiscal 2015)	\$10.0 M

	ACTIVE	RETIRED
▶ Number of Members	693	623
▶ Total Payroll/Benefit	\$31.8 M	\$16.2 M
▶ Average Salary/Benefit	\$45,900	\$26,000
▶ Average Age	47	74
▶ Average Service	10.7 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	78
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.19%
▶ 2014 Market Value	\$134.8 M
▶ 2010-2014 (Annualized)	9.92%
▶ 1985-2014 (Annualized)	8.56%